

**THE CARING CENTER OF SLIDELL, INC.****Compilation of Financial Statements****JUNE 30, 2009**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/6/11

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See accompanying notes and accountant's report

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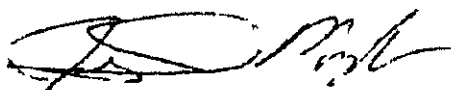
To the Board of Directors of  
The Caring Center of Slidell, Inc

We have compiled the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The Caring Center of Slidell, Inc. (a nonprofit organization) is of and for the year ended June 30, 2009, which collectively comprise The Caring Center of Slidell, Inc. basic financial statements as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of The Caring Center of Slidell, Inc. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit Management's Discussion and Analysis, which is supplemental information required by GASB. If the omitted information were included in the financial statements, they might influence the user's conclusion about The Caring Center of Slidell, Inc. financial position, results of operation, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters. The budgetary comparison information on page 9 through 11 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary information from information that is the representation of management without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Moyle and Associates, CPAs, LLC



January 25, 2010

**THE CARING CENTER OF SLIDELL, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
June 30, 2009

	<u>2009</u>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$86,050.87
Accounts receivable	<u>10,917.50</u>
<b>Total current assets</b>	<b>96,968.37</b>
Property and Equipment	264,553.86
Accumulated depreciation	<u>(105,013.65)</u>
<b>Total fixed assets</b>	<b>159,540.21</b>
Deferred expenses	547.45
<b>Total assets</b>	<b><u><u>\$257,056.03</u></u></b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Payroll liabilities	<u>716.00</u>
<b>Total Current Liabilities</b>	<b>716.00</b>
<b>NET ASSETS</b>	
Unrestricted	<u>256,340.03</u>
<b>Total Net Assets</b>	<b>256,340.03</b>
<b>Total Liabilities and Net Assets</b>	<b><u><u>257,056.03</u></u></b>

**THE CARING CENTER OF SLIDELL, INC.**  
**STATEMENT OF ACTIVITIES**  
Year Ended June 30, 2009

	<u>2009</u>
<b>UNRESTRICTED NET ASSETS</b>	
Support	
Grants	\$ 138,456.04
Court Fees	\$ 24,899.69
Contributions	<u>10,833.48</u>
	\$ 174,189.21
Expenses	
Program Services	113,721.55
Supporting Services	7,178.25
	<u>120,899.80</u>
Increase(decrease) in Unrestricted Net Assets	22,989.41
<b>NET ASSETS AT BEGINNING OF YEAR</b>	233,350.62
<b>NET ASSETS AT END OF YEAR</b>	<u><u>\$ 256,340.03</u></u>

**THE CARING CENTER OF SLIDELL, INC**  
**STATEMENT OF CASH FLOWS**  
Year Ended June 30, 2009

	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Decrease in net assets	\$ 22,989.41
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation	6,563.00
(Increase) decrease in operating assets	
Accounts receivable	(2,143.33)
Purchase of Equipment	(1,641.83)
Deferred Grant Expenses	(112.50)
Increase (decrease) in operating liabilities	
Payroll liabilities	(32.70)
	<u>25,622.05</u>
<b>NET CASH USED BY OPERATING ACTIVITIES</b>	
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>25,622.05</b>
<b>BEGINNING CASH AND CASH EQUIVALENTS</b>	<b>60,428.82</b>
<b>ENDING CASH AND CASH EQUIVALENTS</b>	<b><u>\$ 86,050.87</u></b>

**THE CARING CENTER OF SLIDFLL, INC**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
Year Ended June 30 2009

	Program Services	Supporting Services	Total
Compensation and related	\$ 32 905 67	\$ 3 656 19	\$ 36 561 85
Repairs and maintenance	\$ 2 029 26	\$ 189 03	2 218 29
Utilities	8 064 92	-	8 064 92
Telephone	3 032 28	336 92	3 369 20
Insurance	13 797 31	1,533 03	15 330 34
Supplies	7 753 46	861 50	8 614 96
Temporary shelter	24 461 58		24 461 58
Transportation	2 918 05	-	2 918 05
Program expenses	39 400 48	-	39 400 48
Professional services	1 695 45	188 38	1,883 83
Printing and reproduction	353 94	39 33	393 27
Office supplies/Administration	410 52	0 50	411 02
Postage and delivery	153 72	17 08	170 80
Bank service charges	-	-	-
Meals	838 21	-	838 21
Miscellaneous	-	-	-
Sub-total	137 814 85	6 821 95	144 636 80
Depreciation	5,906 70	656 30	6 563 00
<b>TOTAL</b>	<u>143,721 55</u>	<u>7 478 25</u>	<u>151 199 80</u>

## THE CARING CENTER OF SLIDELL, INC

June 30, 2009

### Notes to Financial Statements

#### Note 1 Summary of Significant Accounting Policies

##### Nature of activities

The Caring Center of Slidell, Inc. was formed in 1991 under the provisions of the Louisiana Nonprofit corporation law. The Internal Revenue Service has recognized the organization as a publicly supported entity exempt from income tax under Section 501 (c)(3) of the Internal Revenue Code and is also exempt from Louisiana income tax.

The Caring Center of Slidell, Inc. provides shelter and emergency services to women and children who are homeless or are in danger of becoming homeless.

##### Basis of Financial Statement Presentation

The Caring Center of Slidell, Inc.'s financial statements are presented in accordance with Statement of Financial Accounting Standards (SFAS) No. 117.

Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Caring Center of Slidell, Inc. is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets. The Caring Center of Slidell, Inc.'s financial statements present only unrestricted net assets since there are no temporarily or permanently restricted net assets.

##### Cash and Cash Equivalents

The Caring Center of Slidell, Inc. considers all funds in bank accounts, money market accounts, or certificates of deposit with maturity of one year or less as cash or its equivalent.

##### Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value. Such assets are recorded as unrestricted support unless the donor imposes a restriction. Property and equipment purchases having value of less than \$500 are not recorded as an asset. All other property and equipment is depreciated using the straight-line method, over an appropriate life and recorded at cost.

##### Income Taxes

The Caring Center of Slidell, Inc. is a non-profit corporation that is exempt from both Federal and Louisiana income taxes under Section 501(c)(3) of the Internal Revenue Code and R.S. 12:201 of Louisiana law.



### Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### Promise to Give

Contributions are recognized when the donor makes a promise to give to The Caring Center of Shidell, Inc. that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

### Contributed Services

The Caring Center of Shidell, Inc. receives valuable services from its dedicated volunteers. However, some of these services are not recognized as revenue as they do not create non-financial assets, nor are they specialized services as described in SFAS NO. 116. Contributed services recorded as such in the statement of activities, meet all three of the following criteria, a) the service requires specialized skills, b) the service is provided by individuals who possess those skills, and c) the service would typically need to be purchased if not contributed.

### Functional Expenses

The Caring Center of Shidell, Inc. presents a statement of functional expenses which detail expenses by natural accounts and program and supporting services.

### Contributions

The Caring Center of Shidell, Inc. also adopted SFAS NO. 116, 'Accounting for Contributions Received and Contributions Made'. In accordance with SFAS NO. 116, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions.

## Note 2 Accounts Receivable

Accounts receivable represent receivables from government-funded grants. Due to the nature of the receivable, no allowance for uncollectibles is deemed necessary.

Note 3 Property and Equipment

Property and equipment consist of the following

Furniture and equipment	\$ 34,554
Building	165,000
Land	65,000
Subtotal	264,554
Less accumulated depreciation	105,014
Total	\$ 159,540

Note 4 Pass Thru Grant Programs

The following were Pass Thru Grant awards from the City of Shidell expended by The Caring Center of Shidell, Inc.

Federal Grant Name	Grant Year	CFDA No	Amount
Emer Shelter - CFMS#650101	7/1/07-6/30/09	14 231	\$ 24,483
Emer Shelter - CFMS#665962	7/1/08-6/30/10	14 231	\$ 5,776
Total Expenditures			\$ 30,259

# THE CARING CENTER OF SLIDELL, INC

## SCHEDULE 1 ACTUAL VS BUDGET

Year Ended June 30, 2009

	Budget	Actual	Variance
<b>UNRESTRICTED NET ASSETS</b>			
Support			
Grants	\$ 138,456.04	\$ 138,156.04	\$ -
Court Fees	\$ 24,899.69	\$ 24,899.69	\$ -
Contributions	10,833.48	10,833.18	
	<u>\$ 174,189.21</u>	<u>\$ 174,189.21</u>	<u>\$ -</u>
Expenses			
Compensation and related	36,561.85	36,561.85	
Repairs and maintenance	2,218.29	2,218.29	
Utilities	8,064.92	8,064.92	
Telephone	3,369.20	3,369.20	
Insurance	15,330.34	15,330.34	
Supplies	8,614.96	8,614.96	
Temporary shelter	24,461.58	24,461.58	
Transportation	2,918.05	2,918.05	
Program expenses	39,400.48	39,400.48	
Professional services	1,853.93	1,885.83	-
Printing and reproduction	393.27	393.27	
Office supplies / Administration	411.02	411.02	
Postage and delivery	170.80	170.80	-
Bank service charges	-	-	
Meals	838.21	838.21	
Miscellaneous			
Sub-total	144,636.80	144,636.80	
Depreciation	6,563.00	6,563.00	
			-
<b>TOTAL</b>	<b>151,199.80</b>	<b>151,199.80</b>	
			-
<b>Increase(decrease) in Unrestricted Net Assets</b>	<b>22,989.41</b>	<b>22,989.41</b>	
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See accompanying notes and accountant's report

**The Caring Center of Shidell, Inc**  
**Schedule II Current Year Findings and Corrective Action Plan**  
**Year Ended June 30, 2009**

**Description of Findings**

The Caring Center of Shidell Inc did not correctly adopt a formal budget for the year ended June 30 2009

**Recommendation**

The Board of Directors should adopt a formal budget during the board meeting and make it a part of the minutes. The meeting should take place prior to fifteen days before the end of the current year for the budget of the following year. The board of The Caring Center of Shidell Inc concurred with our recommendation.

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The Caring Center of Slidell, Inc was late on filing their financial statements with the Louisiana Legislative Auditor for the year ending June 30, 2009



Moyle and Associates, CPAs, LLC

June 29, 2011